

STORAGE LEASE AGREEMENT

1. DEFINITIONS:

- 1.1 Lessor shall mean Abound Storage Pty Ltd and or Abound Storage Two (Pty) Ltd
- 1.2 Lessee shall mean the party specified in the Storage Reservation Form
- 1.3 Rental shall mean the monthly charge levied for the hiring of a unit
- 1.4 Period shall mean one calendar month
- 1.5 Unit shall mean a specific storage unit allocated to the lessee
- 1.6 Lease shall mean the storage lease agreement
- 1.7 Initial period shall mean the amount of days leased (calculated on a daily basis) before the start of a new calendar month

2. RECORDAL

The lessor hereby lets to the lessee, who hereby hires from the lessor, for the period specified in the Storage Reservation form, the units (s) on the terms and conditions as set out below

3. DURATION

The lease shall be for the initial period and shall thereafter continue on a monthly basis until terminated by either of the parties as set out in paragraph 8 below. The lease shall be for a minimum period of one month.

4. RENTAL PAYMENT PROVISIONS

- 4.1 All rentals are payable monthly in advance on or before the 3rd day of every month in the manner prescribed by the lessor from time to time
- 4.2 After the expiry of the initial period, the lessor shall be entitled to vary the rental payable by giving the lessee no less than one calendar month's notice thereof
- 4.3 All rentals shall be payable without deduction or set-off
- 4.4 Interest calculated at 2% per month shall be levied on all arrear rentals calculated from the first day of each month to the date of payment.

5. DEPOSITS

5.1 A deposit equivalent to one months rental shall be payable on or before the commencement date of the lease 5.2 Upon termination of the lease, the deposit shall be refunded free of interest, after provision for arrears, legal fees and breakages (if any) have been made

6. UNIT ALLOCATION

- 6.1 The lessee will be allocated a unit upon payment of the deposit and initial rental
- 6.2 The lessee shall have no veto right in the allocation of the unit by the lessor

7. MAINTENANCE OF THE UNIT

- 7.1 The lessee shall be responsible for the packing, storage and removal of his goods during the period of the lease and upon termination thereof
- 7.2 The lessee shall maintain the unit in good order and condition, fair wear and tear excepted

8. CANCELLATION

8.1 Each party may cancel this agreement by giving the other party written notice of one full calendar month. If no such notice has been received, the parties will be deemed to have renewed the lease for a further period. 8.2 Notwithstanding the foregoing, should the lessee fail to make payment of the rental by the 3rd day of the renewal period, the lease shall be deemed to be cancelled with effect from the last day of that month

9. SECURITY PROCEDURES

- 9.1 The lessee shall be responsible for the internal security of his own unit (s) and shall keep the unit locked under his own lock and key which he shall at all times personally safeguard.
- 9.2 The lessor shall secure entry to and exit from the leased property by the provision of security measures at the lessor's sole discretion.
- 9.3 The lessee agrees to abide by the security procedures initiated by the lessor from time to time 9.4 The lessor shall be obliged to allow any person who is in possession of the lessee's personal key, entry to the unit on the assumption that such person enters the unit upon the lessee's authority

10. INSURANCE

- 10.1 The lessee shall not do or omit to do anything or keep in the unit anything or allow anything to be done or kept in the unit any item of a perishable, flammable, explosive or illegal nature
- 10.2 The lessee shall be obliged to insure at his cost all items stored by him in the unit against all risks

11. LIMITATION OF THE LIABILITY OF THE LESSOR

11.1 The lessee shall not have any right, remedy or claim of any nature whatsoever against the lessor for any loss, damage (whether general, special, consequential), expenses or injury, which may be suffered by the lessee directly or indirectly, irrespective of whether such loss, damage, expense or injury shall have been caused through or as a result of the negligence of the lessor or any of its employees, servants or agents, however arising 11.2 The lessee hereby indemnifies the lessor and holds it harmless against all/any claims arising from above

12. CESSION AND SUB-LEASE

The lessee shall not sell, cede, transfer, pledge or otherwise alienate any of his rights under this agreement, nor shall the lessee sublet the unit or any portion thereof

13. BREACH

13.1 Should the lessee fail, refuse and/or neglect to pay the rental, the lease shall be deemed to be cancelled with effect from the end of such month

13.2 The lessor shall be entitled to institute a claim for any damages it may have suffered as a result of the lessee's breach.

13.3 The lessor shall be entitled upon 14 (fourteen) days registered notice to enter the unit, to seize any items found therein and to dispose of such items in settlement of arrear rentals and damages

13.4 In the event of any legal proceedings to be instituted by the lessor against the lessee, the lessee shall be liable for the lessor's legal costs, including collection charges, on the scale as between attorney and own client 13.5 A Further administration cost of R275.00 together with our agents costs will automatically be levied on serving 14 (Fourteen) days registered notice.

14. NOTICES

14.1 All notices shall be sent by pre paid registered post to the parties' domicilia citandi et executandi 14.2 The said notices shall be deemed to have been received 7 days after dispatch thereof

15. DOMICILIA CITANDI ET EXECUTANDI

The parties hereby choose the undermentioned addresses as their respective domicilia citandi et executandi for the service of all notices in terms of this agreement, namely:

LESSOR: 12 Ridge Road Lazer Park Honeydew 1724

LESSEE: The address as stipulated on the Storage Reservation form

16. GENERAL

16.1 This agreement forms the sole memorial of the agreement between the parties and supercedes any prior agreement between the parties in respect of the unit (s) specified in the Storage Reservation form 16.2 No variation, amendment, modification or alteration shall be of any force or effect unless reduced to writing and signed by the parties.

16.3 No representation by any of the parties has been made unless recorded herein, which induced the parties into concluding this agreement

16.4 The lessee warrants the information relating to him in the Storage Reservation form as being true and correct

SIGNED AT _____ ON THIS _____ DAY OF _____

LESSEE

SIGNED AT _____ ON THIS _____ DAY OF _____

LESSOR